

## **AN ETHICAL PERSPECTIVE ON SUSTAINABLE BUSINESS PRACTICES**

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### **ABSTRACT**

This paper considers contemporary business practice and its sustainable performance from the view of stakeholder value. Stakeholder value is a broad concept and implies that a company has responsibilities and commitments to many different internal and external stakeholders in the marketplace and society, not only to its investors and the owners of the company, but also to its employees, customers, suppliers, societies and the environment. This view underlines the need for organisations to, not only provide value, but do so in a sustainable and socially responsible manner.

In considering the stakeholder value perspective of contemporary business practice, the authors proffer that undertaking an ethical perspective in corporate business practices will result in long term sustainable and socially responsible performance that delivers superior stakeholder value. In order to operationalise this concept a model is developed based on five, separate but interconnected, elements: (i) Foundation, (ii) Communication, (iii) Guidance, (iv) Outcome, and (v) Reconnection. The authors emphasise that the model is iterative and acknowledge its elementary state, suggesting further development and refinement in the field of sustainable business practices from an ethical perspective.

References Available on Request.